

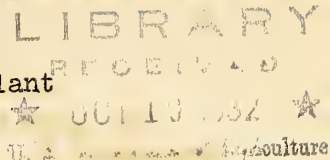
Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.



EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard of October 2 states as follows:

"Extra staple cotton demand was not strong enough this week to resist the smothering effect of declining futures. Cotton merchants here and in other New England spot centers reported very little trading for the past few days. Mill men continue to be interested in quotations, and there have been a few willing to place firm bids at submarket levels, but little actual business has resulted.

" *** Pima and Egyptians are affected in the same way as long staple Peeler, and prices on either or both have weakened slightly, even though nominal quotations are unchanged.

"Current prices on prompt shipment Peeler cotton classed on government grade and staple standards and based on December futures are as follows:

Inch and 1/8th - 225 to 250.
Inch and 3/16ths - 325 to 375.
Inch and 1/4th - 525 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>		<u>Sept. 23</u>
No. 2	22 ¢
" 3	21
" 4	19.50
<u>Sakel</u>		
Fully Good Fair	21.70 ¢
<u>Uppers</u>		
Fully Good Fair	19.30 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for September 30, as reported in the Commercial and Financial Chronicle of October 1, was 7.25

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON SEPTEMBER 30.

(from Commercial and Financial Chronicle of October 1)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
	<u>1/</u>		
Good Sakel	9.45	7.17	10.90
Middling Uplands	5.73	4.31	5.76

1/ These prices correspond to prices at Liverpool on September 30 of 13.6 cents for Good Sakel and 8.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.454 on September 30.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>September 8</u>	:	<u>September 15</u>	:	<u>September 22</u>
Maarad (Egyptian Pima)	10.8d (= 15.1¢)	:	9.9d (= 13.8¢)	:	9.9d (= 13.8¢)
Sakel f.g.f.	8.8d (= 12.3¢)	:	8.7d (= 12.1¢)	:	8.7d (= 12.1¢)

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of October 1)

The stocks on September 30 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
438,000 bales	552,000 bales	496,000 bales

Washington, D. C.
October 5, 1932

962

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

RECEIVED
★ U.S. DEPT. OF AGRICULTURE ★
U.S. DEPT. OF AGRICULTURE

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard-Times of October 9 states as follows:

"Revival of buying interest made itself felt in some quarters of the extra staple cotton markets here and in other New England cotton consuming centers this week, but it was not sufficiently strong to cause trading to become general. The result is a spotty condition, with good business reported from some centers and almost none from others.

*

*

*

"Interest in Pima cotton has begun to lag, and prices have sagged to 20 cents for number twos and 21 cents for number ones. Very little trading has been done, though there has been a rumor of mill purchases of number twos in a small way around 19 cents.

"Egyptians have not been active, and Sakel, particularly, has been only nominally quoted - around 22 to 23 cents for high grade. Some inquiry was reported this week, however, for Egyptian Uppers and tentative price feelers were in the neighborhood of 13 cents for medium to good grade cotton.

"Current quotations on middling prompt shipment Peeler cotton classed on government grade and staple standards and based on December futures are:

*

*

*

Inch and 1/8th - 225 to 250.
Inch and 3/16ths - 340 to 380.
Inch and 1/4th - 550 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>	<u>Sept. 30</u>	<u>Oct. 7</u>
No. 2	21 $\frac{1}{2}$ ¢	21 ¢
" 3	20	20
" 4	18 $\frac{1}{2}$	18 $\frac{1}{2}$
<u>Sakel</u>		
Fully Good Fair	21.20 ¢	20.40 ¢
<u>Uppers</u>		
Fully Good Fair	18.95 ¢	18.45 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for October 7, as received by the Bureau of Agricultural Economics, was 6.97

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON OCTOBER 7.
(from Commercial and Financial Chronicle of October 8)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
	<u>1/</u>		
Good Sakel	9.40	8.30	10.50
Middling Uplands	5.79	4.56	5.54

1/ These prices correspond to prices at Liverpool on October 7 of 13.5 cents for Good Sakel and 8.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.453 on October 7.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of October 8)

The stocks on October 7 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
448,000 bales	573,000 bales	517,000 bales

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard-Times of October 16 states as follows:

"Developments of the past week have had a sobering effect upon the extra staple cotton markets as well as upon the cotton yarn and cotton goods markets. Trading has slowed up even in those quarters where further purchases are recognized as unavoidable and necessary. ***

"Further weakening in Pima cotton quotations took place this week and Number Ones were available in medium grades at $20\frac{1}{2}$ cents with Number Twos ready to go at 19 cents to $19\frac{1}{2}$ cents, but there was little or no demand reported and almost no trading at all.

"The anomalous situation existing on Egyptian cotton can be seen in the fact that medium grade Sakel cotton is offered at 19 cents to $19\frac{1}{2}$ cents, while Egyptian Uppers seem to be firmly held at $18\frac{1}{2}$ cents to 19 cents, even though no demand for them is reported. This peculiar set-up is attributed to the artificially stimulated price of December futures on the Alexandria cotton exchange, owing to the manipulations of a group of local cotton speculators.

"Current prices on middling prompt shipment Peeler cotton classed on Government grade and staple standards and based on December futures are:

Inch and 1/8th - 220 to 240.
Inch and 3/16ths - 325 to 375.
Inch and 1/4th - 525 to 650."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for October 14, as received by the Bureau of Agricultural Economics, was 6.47

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON OCTOBER 14.

(from Commercial and Financial Chronicle of October 15)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
	<u>1/</u>		
Good Sakel	9.07	8.55	10.65
Middling Uplands	5.64	4.77	5.73

1/ These prices correspond to prices at Liverpool on October 14 of 13.0 cents for Good Sakel and 8.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.441 on October 14.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of October 15)

The stocks on October 14 of this year and of the two preceding years were as follows: (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
464,000 bales	591,000 bales	540,000 bales

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR SEPTEMBER, 1932

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of September as 1,828 bales of 500 pounds gross weight, compared with 1,622 bales in August and 803 bales in July. The mill consumption of imported Egyptian cotton is reported as having been 6,464 bales in September, compared with 6,230 bales in August and 6,079 bales in July.

THE CROP IN EGYPT

"Cotton" of Manchester, issue of September 24, 1932, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la Maison G. D. Sarris, dated Alexandria, September 16th:-

"Conditions continued to be rather favourable for the growing crop. In Upper Egypt weather for picking has been propitious, and yields from most sections are reported to be from 10 per cent. to 20 per cent. higher than last year.

"In the Delta cloudy weather has prevailed occasionally, with a lot of dampness, and rain was threatened in the Sakel North-Eastern areas. The lateness of the crop in this part of the country persists, and the bollworm has been at work, but, on the whole, apart from the danger from its lateness, the crop does not seem to have received any serious hitch."

Washington, D. C.
October 19, 1932

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Standard-Times of October 23 states as follows:

"Comparatively little activity was noted this past week in extra staple cotton. Markets here were very quiet and a similar story comes from other New England centers. ***

"Definite softening has taken place in the quotations for Egyptian and Pima cotton, but there has been very little actual dealing. Medium grade Sakellaridis is available now at 19 to 19½ cents, and high grade is priced from 20 to 20½ cents, with sales to certain tire interests north and south around 20¼ cents for high grade. ***

"On Pima cotton, which was so active a few weeks ago, there is little or no inquiry, and prices have sagged to 20 cents or less for number ones, 18½ to 19 cents for number twos, and 17 cents or less for number threes.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on December futures are:

Inch and 1/8th - 220 to 240.
Inch and 3/16ths - 325 to 350.
Inch and 1/4th - 525 to 650."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT
NEW ENGLAND MILL POINTS RECEIVED BY
BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only
and are duty paid)

<u>Pima</u>	<u>Oct. 14</u>	<u>Oct. 21</u>
No. 2	21 ¢	21 ¢
" 3	20	20
" 4	18½	18½
<u>Sakel</u>		
Fully Good Fair	20.45 ¢	19.70 ¢
<u>Uppers</u>		
Fully Good Fair	18.19 ¢	18.50 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for October 21, as received by the Bureau of Agricultural Economics, was 6.25

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON OCTOBER 21.

(from Commercial and Financial Chronicle of October 22)

	<u>1932</u> (pence)	<u>1931</u> (pence)	<u>1930</u> (pence)
Good Sakel	8.98 ^{1/}	8.60	10.75
Middling Uplands	5.46	4.97	6.05

^{1/} These prices correspond to prices at Liverpool on October 21 of 12.7 cents for Good Sakel and 7.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$3.396 on October 21.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of October 22)

The stocks on October 21 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1932</u>	<u>1931</u>	<u>1930</u>
481,000 bales	616,000 bales	557,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of October 8, 1932, contains the following dispatch from the Alexandria Commercial Co., Alexandria, September 30:-

"Conditions during the last fortnight in Lower Egypt have given cause for some complaint. The weather has been changeable and rather cool, which is not ideal for normal opening of the bolls. This is particularly the case in the North Delta districts, where Sakel is planted almost exclusively.

"Picking is progressing actively everywhere, and yields are in general equal to, or slightly better than, last year. . This does not refer to Sakel, regarding which it is still too early to make any definite pronouncement."